COLORADO 2011 Estimated Tax Vouchers For Corporations

INSTRUCTIONS FOR2011 CORPORATION ESTIMATED INCOME TAX, FORM 112EP

- Corporations that must pay estimated tax. A Corporation is required to pay Colorado estimated income tax during the taxable year if it can reasonably be anticipated that the corporation's Colorado net tax liability for the tax year will exceed \$5,000. See FYI Income 51 for more information.
- 2. Short taxable year. Estimated tax must be filed for a short taxable year if the tax is expected to exceed \$5,000 plus estimated credits. If the short taxable year results from a change in the accounting period, the income must be placed on an annual basis, in which case the requirement for paying will be the same as instruction 1.
- 3. Due date for filing. Estimated tax payments are due in four equal installments on April 15, 2011, June 15, 2011, September 15, 2011 and December 15, 2011. The payments will be due for a fiscal year filer on the 15th day of 4th, 6th, 9th and 12th month of the tax year. The payments will be due for a short tax year on the 15th day of 4th, 6th and 9th months, whichever apply, plus a final payment on the 15th day of the last month of the tax year. Payments will be credited against the earliest quarterly installment that is due for the tax year regardless of when the payment is received. If the due date is a Saturday, Sunday or legal holiday, payment on the next business day will be accepted as having been made on the due date.
- 4. Required annual payment. The required annual payment is the lesser of:
 - 1) 70% of actual Colorado tax liability; or
 - 2) 100% of preceding years Colorado tax liability.

This only applies if:

- · The preceding year was 12-month tax year; and
- The corporation filed a Colorado return for the previous year; and
- The corporation is <u>not</u> defined under section 6655 of the federal IRS code as a large corporation.*
- * Large corporations can base their first quarter estimated tax payment on 25% of the previous year's tax liability. However, future payments must be based on the actual tax liability for the current tax year and any underpayment occurring in the first quarter as a result of this estimation must be repaid with the second quarterly payment.

5. Payments. Estimated tax payments must be submitted in the same manner (separate, consolidated, combined) and using the same account number that the corporation expects to use when filing the income tax return. If payments are made on an account number other than the number used to file the income tax return, the Department of Revenue must be notified of this discrepancy in writing prior to the filing of the tax return.

Send the information to:

Taxpayer Service Income Tax Section Denver CO 80261-0008

- Tax rate. The Colorado Corporation income tax rate is 4.63% of Colorado taxable income.
- 7. Application of overpayment credit. An estimated tax credit resulting from an overpayment of tax on the corporation's income tax return for the immediately preceding taxable year must be applied in its entirety against the first estimated tax payments due during the year.
- 8. Penalty for failure to pay estimated tax. The estimated tax penalty will be assessed if the required estimated tax payments are not paid in a timely manner. The penalty will be the appropriate Colorado income tax interest rate times the underpayment for each quarter times the underpayment period. This penalty is computed on DR 0205.
 - No penalty is due if the net tax plus the recapture of prior year credits, minus any prepayments and credits, other than the estimated tax credits and payments, is less than \$5,000.
- 9. Where to file. Estimated tax payments should be filed with the Colorado Department of Revenue, Denver, Colorado 80261-0008. Make checks or money orders payable to the Colorado Department of Revenue. Be sure to round your payment to the nearest dollar. You must enter 00 after the decimal point. The amount on the check and the amount entered on the payment voucher must be the same. This will help maintain accuracy in your tax account.
- Additional information. All forms, FYIs, and other information are available through the Tax Information Index at www.TaxColorado.com or you can call for information at (303) 238-SERV (7378).

DO YOU WANT TO AVOID MAILING ESTIMATED TAX FORMS AND PAYMENTS?



The department offers a variety of convenient and secure ways to make estimated income tax payments electronically without writing a check or mailing a form. Payments can be made by electronic check or credit card through the Official State Web Portal or by ACH Credit or ACH Debit through the department's Electronic Payment (EFT) service.

The web portal can be accessed online at www.colorado.gov/paytax and no prior registration is required in order to make a payment. Please note that there is an additional fee if you decide to use this electronic payment method. This fee is paid to a third party who provides these services for the State of Colorado. Tax payments remitted vis echeck, a direct debit from your checking account, will be subject to a \$1.00 administrative processing fee. The processing fee for credit card transactions is 2.25% of the tax payment made, plus as additional \$0.75 per transaction.

The EFT service requires prior registration but allows for the establishment of a payment schedule and provides a detail of planned payments and payment history. To register for EFT payments with the Department of Revenue complete DR 5785, Authorization for Electronic Funds Transfer (EFT) for tax payments, which is available online at www.TaxColorado.com

2011 COLORADO CORPORATE ESTIMATED INCOME TAX WORKSHEET

Estimated 2011 Colorado income tax	\$
2. Recapture of prior year credits	\$
3. Total of lines 1 and 2	\$
4. Estimated 2011 Form 112CR credits	\$
5. Colorado tax liability, line 3 minus line 4	\$
6. Net estimated tax liability, line 5 times 70%	\$

DUE DATE	AMOUNT DUE	2010 OVERPAYMENT APPLIED	PAYMENT DUE
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$

DETACH FORM ON THIS LINE	TURN ONLY THE LOWER POR	TION OF	THIS PAG	GE <u>WI</u> TH <u>Y</u> OU <u>R P</u> AY	<u>MENT_</u> ▼
(0022) FORM 112EP (09/27/10) COLORADO DEPARTMENT OF REVENUE www.TaxColorado.com	2011 Corporate Esti	mated	Tax P	ayment Vouc	her 70 Payment 1
For the calendar year 2011 or the fis	scal year: Start Date:		, 201	1 End Date:	, 20
Return this voucher with check or money order p "2011 Form 112EP" on your check or money or payment of estimated tax.					
Corporation Name				Colorado Account Numi	ber
Address				Federal Employer Ident	ification Number
City		State	ZIP	D	ue Date
IF NO PAYMENT IS DUE, DO NOT FILE T	HIS FORM.			. J	
The State may convert your check to a one time elec same day received by the State. If converted, your che funds, the Department of Revenue may collect the parameters of the	eck will not be returned. If your check is rejected	due to insuffic	ent or uncolle	s the ected	Amount of Payment

(Do not write in space below)

(80)

\$

CORPORATE ESTIMATED TAX PAYMENT VOUCHER SEE FORM AT BOTTOM OF PAGE

DETACH FORM ON THIS LINE RETURN ONLY THE L	OWER PORTION OF	THIS PAC	GE <u>W</u> ITH <u>YOUR PAYME</u> N	<u>⊤</u> ▼
(0022) FORM 112EP (09/27/10) COLORADO DEPARTMENT OF REVENUE WWW.TaxColorado.com	rate Estimated	Тах Р	ayment Voucher	70 Payment 2
For the calendar year 2011 or the fiscal year: Start Dat	e:	, 201	1 End Date:	, 20
Return this voucher with check or money order payable to the Colorado Department of Revenue, Denver, Colorado 80261-0008. Write your Colorado Account Number and "2011 Form 112EP" on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher. File only if you are making a payment of estimated tax.				
Corporation Name Colorado Account Number				
Address			Federal Employer Identification	n Number
City	State	ZIP	Due Da	te
IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM. The State may convert your check to a one time electronic banking transaction. same day received by the State. If converted, your check will not be returned. If you funds, the Department of Revenue may collect the payment amount directly from	ır check is rejected due to insuffici	ent or uncólle		mount of Payment

(Do not write in space below)

(80)

\$

CORPORATE ESTIMATED TAX PAYMENT VOUCHER SEE FORM AT BOTTOM OF PAGE

DETACH FORM ON THIS LINE The state of the s	RTION OF	THIS PAC	GE <u>W</u> ITH YOUR PAYME	NT_ ▼	
(0022) FORM 112EP (09/27/10) COLORADO DEPARTMENT OF REVENUE WWW.TaxColorado.com	imated	Tax P	ayment Vouche	70 Payment 3	
For the calendar year 2011 or the fiscal year: Start Date:		, 201	11 End Date:	, 20	
Return this voucher with check or money order payable to the Colorado Department of Revenue, Denver, Colorado 80261-0008. Write your Colorado Account Number and "2011 Form 112EP" on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher. File only if you are making a payment of estimated tax.					
Corporation Name Colorado Account Number					
Address			Federal Employer Identificat	ion Number	
City	State	ZIP	Due D	ate	
IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM.		'	·		
The State may convert your check to a one time electronic banking transaction. Your bank accour same day received by the State. If converted, your check will not be returned. If your check is rejected funds, the Department of Revenue may collect the payment amount directly from your bank account of the payment amount	d due to insuffic	ient or uncólle		Amount of Payment	

(Do not write in space below)

(80)

\$

CORPORATE ESTIMATED TAX PAYMENT VOUCHER SEE FORM AT BOTTOM OF PAGE

	RTION OF	THIS PAG	SE <u>WITH YOUR P</u> A	YMENT_	
(0022) FORM 112EP (09/27/10) COLORADO DEPARTMENT OF REVENUE WWW.TaxColorado.com	imated	Tax P	ayment Vou	cher 70 Payment 4	
For the calendar year 2011 or the fiscal year: Start Date:		, 201	1 End Date:	, 20	
Return this voucher with check or money order payable to the Colorado Department of Revenue, Denver, Colorado 80261-0008. Write your Colorado Account Number and "2011 Form 112EP" on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher. File only if you are making a payment of estimated tax.					
Corporation Name	,		Colorado Account Nu	mber	
Address			Federal Employer Ide	entification Number	
City	State	ZIP		Due Date	
IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM.					
The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected				Amount of Payment	
funds, the Department of Revenue may collect the payment amount directly from your bank according to the control of the contro			(100)		

(Do not write in space below)

(80)

\$